

RECORDATION NO. 26837-V FILED

SEP 17 '07 -1 17 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

September 17, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Replacement Appendix No. 12 dated as of September 14, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 26837.

The names and addresses of the parties to the enclosed document are:

Grantor/Lessor: SNC FEEDER 4
17, cours Valmy
Puteaux, 92800
France

Grantee/Lessee: New Jersey Transit Corporation
One Penn Plaza East
Newark, New Jersey 07105

Mr. Vernon A. Williams
September 17, 2007
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A description of the railroad equipment covered by the enclosed document is:

35 passenger railcars bearing New Jersey Transit road numbers 7003 - 7005, 7200, 7203 - 7214 and 7507 - 7525.

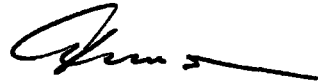
A short summary of the document to appear in the index is:

Memorandum of Security Replacement Appendix No. 12.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SECURITY REPLACEMENT APPENDIX NO. 12

This Memorandum of Security Replacement Appendix No. 12 is made and entered into as of this 14th day of September, 2007 between SNC FEEDER 4, a *société en nom collectif*, whose registered office is at 17, cours Valmy, 92800, Puteaux, France, as Lessor ("Lessor"), and NEW JERSEY TRANSIT CORPORATION, a body corporate and politic established in the Executive Branch of the State Government of New Jersey, having an address at One Penn Plaza East, Newark, New Jersey 07105, as Lessee ("Lessee").

WITNESSETH:

The undersigned have entered into that certain Security Agreement dated February 28, 2007, (the "Security Agreement") by which the Lessor has granted a security interest to the Lessee in order to secure the Lessor's performance of certain obligations as described in the Security Agreement.

A memorandum of said Security Agreement was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on March 5, 2007 at 9:00 a.m. under Recordation Number 26837-A.

The undersigned have entered into that certain Replacement of Appendix No. 1 dated March 26, 2007, relating to the Security Agreement and extending the Lessor's grant of a security interest therein to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Security Replacement Appendix No. 1 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on March 27, 2007 at 11:58 a.m. under Recordation Number 26837-C.

The undersigned have entered into that certain Replacement of Appendix No. 2 dated April 14, 2007, relating to the Security Agreement and extending the Lessor's grant of a security interest therein to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Security Replacement Appendix No. 2 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on April 17, 2007 at 9:05 a.m. under Recordation Number 26837-E.

The undersigned have entered into that certain Replacement of Appendix No. 3 dated April 29, 2007, relating to the Security Agreement and extending the Lessor's grant of a security interest therein to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Security Replacement Appendix No. 3 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on April 30, 2007 at 3:56 p.m. under Recordation Number 26837-G.

The undersigned have entered into that certain Replacement of Appendix No. 4 dated June 21, 2007, relating to the Security Agreement and extending the Lessor's grant of a security interest therein to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Security Replacement Appendix No. 4 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on June 22, 2007 at 10:30 a.m. under Recordation Number 26837-I.

The undersigned have entered into that certain Replacement of Appendix No. 5 dated June 28, 2007, relating to the Security Agreement and extending the Lessor's grant of a security interest therein to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Security Replacement Appendix No. 5 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on June 29, 2007 at 9:15 a.m. under Recordation Number 26837-K.

The undersigned have entered into that certain Replacement of Appendix No. 6 dated July 16, 2007, relating to the Security Agreement and extending the Lessor's grant of a security interest therein to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Security Replacement Appendix No. 6 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on July 23, 2007 at 11:00 a.m. under Recordation Number 26837-M.

The undersigned have entered into that certain Replacement of Appendix No. 7 dated July 27, 2007, relating to the Security Agreement and extending the Lessor's grant of a security interest therein to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Security Replacement Appendix No. 7 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on July 31, 2007 at 9:00 a.m. under Recordation Number 26837-O.

The undersigned have entered into that certain Replacement of Appendix No. 8 dated August 1, 2007, relating to the Security Agreement and extending the Lessor's grant of a security interest therein to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Security Replacement Appendix No. 8 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on August 2, 2007 at 2:03 p.m. under Recordation Number 26837-Q.

The undersigned have entered into that certain Replacement of Appendix No. 9 dated August 10, 2007, relating to the Security Agreement and extending the Lessor's grant of a security interest therein to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Security Replacement Appendix No. 9 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on August 21, 2007 at 8:00 a.m. under Recordation Number 26837-S.

The undersigned have entered into that certain Replacement of Appendix No. 10 dated August 22, 2007, relating to the Security Agreement and extending the Lessor's grant of a security interest therein to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Security Replacement Appendix No. 10 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on August 23, 2007 at 10:50 a.m. under Recordation Number 26837-U.

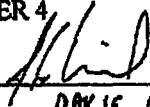
The undersigned have entered into that certain Replacement of Appendix No. 11 dated August 31, 2007, relating to the Security Agreement and extending the Lessor's grant of a security interest therein to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Security Replacement Appendix No. 11 was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on September 4, 2007 at 1:42 p.m. under Recordation Number 26837-W.

The undersigned have entered into that certain Replacement of Appendix No. 12 dated September 14, 2007, relating to the Security Agreement and extending the Lessor's grant of a security interest therein to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Security Replacement Appendix to be duly executed by their respective, duly authorized representatives as of the date and year first above written.

SNC FEEDER 4

By 
Name: MARIE LE PICARD
Title: Attorney in fact

NEW JERSEY TRANSIT CORPORATION

By _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Security Replacement Appendix to be duly executed by their respective, duly authorized representatives as of the date and year first above written.

SNC FEEDER 4

By _____

Name:

Title:

NEW JERSEY TRANSIT CORPORATION

By: Robert Webb

Name: Robert Webb

Title: Manager, Project Finance

I certify that this instrument was signed by AMIE LE PICHARD on behalf of SNC FEEDER 4 pursuant to a power of attorney and I acknowledge that the execution of the foregoing instrument was the free act and deed of SNC FEEDER 4. I further declare under penalty of perjury that the foregoing is true and correct.

SNC FEEDER 4

By

Surday

Name:

Fredric Surday

Title:

Grant

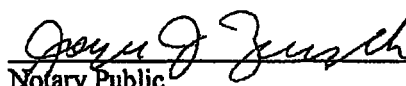
Date:

STATE OF NEW JERSEY)
)
COUNTY OF ESSEX) SS:

On this 13th day of September, 2007, before me personally appeared Robert Webb, to me personally known, who being duly sworn, stated that he is Manger of Project Finance of NEW JERSEY TRANSIT CORPORATION, that said instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

My Commission Expires: June 16, 2011

(seal)



Notary Public

JOYCE J. ZUCZEK
NOTARY PUBLIC OF NEW JERSEY
COMMISSION EXPIRES JUNE 16, 2011

EXHIBIT A

All right, title and interest of the Lessor in the following:

(a)

<u>Equipment Description</u>	<u>Type</u>	<u>Railcar Identification Number</u>
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7200
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7508
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7509
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7203
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7204
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7510
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7205
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7507
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7511
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7513
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7514
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7512
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7206
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7207

Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7208
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7515
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7210
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7516
Bombardier Multi-Level Commuter Rail Passenger Car	cab car	7003
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7209
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7517
Bombardier Multi-Level Commuter Rail Passenger Car	cab car	7004
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7211
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7518
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7519
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7212
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7213
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7520
Bombardier Multi-Level Commuter Rail Passenger Car	cab car	7005
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7214
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7521

Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7522
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7523
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7524
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7525


Each of the above-listed multi-level commuter rail passenger cars is herein called an "Item of Equipment"; and

- (b) All parts of each Item of Equipment, wherever located, whether now owned or hereafter acquired, in which Lessor shall have or acquire an interest. As used herein, "Part" means any and all items constituting part of an Item of Equipment, including appliances, components, instruments, parts, appurtenances, accessories and peripheral and miscellaneous equipment (including replacement parts and equipment) that may from time to time be incorporated or installed in or attached to an Item of Equipment.

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 9/17/07



Robert W. Alvord